

STATE OF COLORADO

# DEBT NET

GENERAL SUPPORT SERVICES

• Central Collections Services •

DIVISION OF CENTRAL SERVICES

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**GEORGE SAYS, "POST IT, POST IT POST IT":** Like gravity, it's not only a good idea, IT'S THE LAW! When people pay by check, there must be a sign that states that, *"If the check is returned due to insufficient funds or a closed account, the person writing the check is responsible for any check return fee, any and all collection costs, and, any and all legal fees."* We have the right to collect the fees, but the public has the right to know. It must be posted and easy to read. Brightly colored paper is recommended. . I'd be happy to e-mail you the sign we use, it includes the state statute.



**THE FINAL JUDGEMENT??** Well, maybe not in the Biblical sense, but if you have a judgement on your NDSL account, you are not eligible for rehabilitation. The court judgement supercedes any previous action. Debtor must pay principal, interest, legal fees and court costs before the account is closed. You can tell your debtors, "Sorry, but the gavel has fallen."



**BOY, SOME PEOPLE'S KIDS...** You tell them and you tell them and then you tell them again. But, some student loan rehab debtors still insist on sending *US* their payments. If you have an opportunity to speak to these debtors, please remind them that the payments *MUST* go to the schools. We will forward any and all money we receive, but that sure slows things down. And, if the payment is late, your student is in jeopardy.